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Amendments to the Specification:

Please replace paragraph 4 beginning on page 4 of the specification (first paragraph under SUMMARY) at line 19 with the following paragraph:

This invention addresses the limitations described above and provides in various embodiments of the invention a machine which allows coaxial, concentric cutting of an object to produce various cylinders or cylindroids from a common source object. In one embodiment, the invention comprises a longitudinal support member, a transverse support member coupled to the longitudinal support member. The transverse support member including having directly or indirectly mounted thereon a headstock member. The headstock member includes a headstock spindle member mounted coupled to the headstock member. The headstock member includes a drive spindle rotationally mounted coupled to the headstock spindle member and adapted aligned to rotationally retain one end of an object to be concentrically cut. The invention further includes a tailstock member having a tailstock spindle member mounted to the tailstock member.

Please replace paragraph 1 beginning on page 5 at line 1 with the following paragraph:

The tailstock spindle member includes a tailstock spindle rotationally mounted coupled to the tailstock spindle member and adapted aligned to retain an opposite end of the object. A drive assembly in rotational communication with the drive spindle is provided to rotate the drive spindle around a common rotational axis with the tailstock spindle. In an embodiment of the invention, the drive assembly comprises a variable speed electric motor having a shaft-mounted pulley which drives a second pulley mounted on the drive spindle by a belt.

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Please replace paragraph 3 beginning on page 5 at line 15 with the following paragraph:

In a related embodiment of the invention, an accessory table is mounted coupled to the longitudinal support member. on the transverse support member. The accessory table allows additional cutting, roughing or finishing equipment to engage the object.

Please replace paragraph 4 beginning on page 5 at line 18 with the following paragraph:

In a vertically oriented another embodiment of the invention, The the concentric coaxial cutting machine is configured similar to a large drill press. In this vertical embodiment of the invention, such that the transverse longitudinal support member comprises a vertical an elongated conduit in which the headstock member forms a horizontal transverse base mounted coupled to one end of the vertical elongated conduit. The headstock spindle member comprises a horizontal rotary table mounted coupled on to the horizontal transverse base in which the drive spindle is centered. The horizontal rotary table may be provided with a plurality of T-slots and an attachable multi-jawed chuck.

Please replace paragraph 5 beginning on page 5 at line 26 with the following paragraph:

In this vertically oriented a related embodiment of the invention, the tailstock member comprises a repositionable horizontal transverse arm mounted coupled at to an opposite end of the vertical elongated conduit.

Please replace paragraph 1 beginning on page 6 at line 1 with the following paragraph:

The tailstock member is vertically longitudinally repositionable along a substantial length of the vertical elongated conduit and horizontally rotationally repositionable about a radius of the vertical elongated conduit. A clamp is mounted to a bottom of the tailstock member to securely maintain the tailstock member in a desired position.

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Please replace paragraph 2 beginning on page 6 at line 5 with the following paragraph:

In various vertical oriented embodiments of the invention, both the first chain saw and tailstock spindle member are mounted coupled to the horizontal transverse arm of the tailstock member. This allows either or both the first chain saw and tailstock spindle member to be further vertically and horizontally repositionable by adjustment of a set of jackscrew drives. In various related embodiments of the invention, the first chain saw is replaceable with another cutting, grinding or finishing tool and/or may be pivotally mounted coupled to the horizontal transverse arm such that the chain of the chain saw engages the object at an angle to the common rotational axis.